

EXHIBIT R

**(Ex. 31 to the Hughes Declaration,
originally filed as ECF 13010-12)**

EXHIBIT 31

CUSTOMER ACCOUNT SUMMARIES - ACCOUNT STATEMENT

ID : 200088 001 NAME : BANCO GUBERNAMENTAL DE FOMENTO (BGF)

Consolidated balance : 104,120,114.32 U

date	transaction amount	balance	value	description

account number	:	Redacted	9947	
account balance	:	3,033,405.69		
090215	3,033,405.69	3,033,405.69	090215	TRF 103510 FROM Redacted 9758
080415	3,033,405.69-	0.00	080415	TRF BONY/ PR CONVENTION C
080415	3,033,405.69	3,033,405.69	080415	TRF 103498 FROM Redacted 9758
070615	3,033,405.69-	0.00	070615	TRF BANK NY/PR CONVENTION
070615	3,033,405.69	3,033,405.69	070615	TRF 103483 FROM Redacted 9758
040715	3,033,841.10-	0.00	040715	TRF ADCC 468.8MM SERIE A
040715	3,033,841.10	3,033,841.10	040615	TRF 103419 FROM Redacted 9758
030615	3,033,841.10-	0.00	030615	TRF BONY/PR CONVENTION CT
030615	3,033,841.10	3,033,841.10	030515	TRF 103407 FROM Redacted 9758
020415	3,033,841.10-	0.00	020415	TRF BONY/PR CONVENTION CT
020315	3,033,841.10	3,033,841.10	020315	TRF 103389 FROM Redacted 9758
		0.00		Carry Forward Balance

F1=Restart F3=Exit

F12=Previous

Page : 001

F8=Forward

F11=Descriptions/Value dates



ESTADO LIBRE ASOCIADO DE
PUERTO RICO
DDEC-Compañía de Turismo de Puerto Rico

2 de septiembre de 2015

Jesús M. García, Vicepresidente y Director
Dept. de Financ. de Obligaciones de Rentas
Banco Gubernamental de Fomento para PR
P.O. Box 42001
San Juan, PR 00940-2001

Vía E-mail: jesus.m.garcia@bgfpr.com

**SERVICIO DE DEUDA
AUTORIDAD DEL DISTRITO DE CENTRO DE CONVENCIONES**

Estimado señor García:

Autorizamos debitar de la cuenta "Room Tax-Concentration Surplus" número Redacted 975-8, la cantidad de **\$3,033,405.69** a los fines de remitir el pago correspondiente al mes de **septiembre de 2015**. Esto con el propósito de cubrir el servicio de deuda de la emisión de bonos de la Autoridad del Distrito del Centro de Convenciones, relacionado al año fiscal 2015-2016.

Agradeceré nos confirmen, vía-email (sonia.rivera@tourism.pr.gov), una vez completada la transacción. De tener alguna pregunta adicional, favor de comunicarse con el que suscribe a la extensión 3043.

Atentamente,

Redacted

Samuel Sierra Rivera, CPA
Principal Oficial Financiero

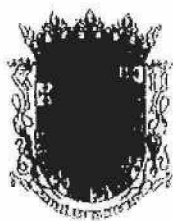
c Ingrid.rivera@tourism.pr.gov
arnaldo.maestre@bgfpr.com
miriam.t.pascual@bgfpr.com
maria.inocencio@bgfpr.com
brenda.gonzalez@bgfpr.com

/slr

PO Box 9023960, San Juan, P.R. 00902-3960

Tel: 787.721.2400





COMMONWEALTH OF
PUERTO RICO

Government Development Bank
for Puerto Rico

May 11, 2015

Mrs. Ingrid Rivera Rocafort
Executive Director
Tourism Company
La Princesa Bldg. #2
Paseo La Princesa
Old San Juan, P.R. 00902

Dear Mrs. Rivera Rocafort:

Enclosed is the Government Development Bank for Puerto Rico (GDB) Certificate as required under the Trust Agreement dated March 24, 2006, and under Section 31A of the Occupancy Tax Act ("Tax Act"). The certificate states the amounts required to fulfill the Puerto Rico Convention Center District Authority debt service payments for the Hotel Occupancy Tax Revenue Bonds Series A, for the upcoming fiscal year and the first day of the second succeeding fiscal year.

As stated in the enclosed Certificate, and as required under the Tax Act, the Tourism Company shall transfer to GDB, on a monthly basis, an amount equal to one tenth (1/10) of the total amount necessary for payment to be deposited in a Hotel Occupancy Tax Pledge Account (account # [Redacted] 994-7), which amounts to \$3,033,405.69 for each of the first ten months of fiscal year 2015-2016.

The GDB Certificate is enclosed as required. These numbers were verified and confirmed by Bank of New York Mellon, Trustee.

Cordially,

Redacted

Jesús M. García Rivera
Vice President and Director
Revenue Obligations Financing Department

c Mrs. Melba Acosta, Esq., CPA
Mr. Samuel Sierra Rivera, CPA
Mr. Jorge Chivillés, CPA
Mr. Arnaldo Maestre
Mrs. Miriam Pascual
Mrs. Brenda González

Enclosure

PO Box 42001
San Juan, PR 00940-2001
Telephone (787) 722-2525



GOVERNMENT
DEVELOPMENT
BANK FOR
PUERTO RICO

CCDA_STAY0004205

CONFIDENTIAL

Government Development Bank for Puerto Rico
PRCCDA Hotel Occupancy Tax Revenue Bonds Series A
Amount necessary to make the required debt service payments
for fiscal year 2016 and the first day of the succeeding fiscal year
Prepared on May 11, 2015

1. Principal and Interest of the Bonds:			
a. Payment of Principal and/or Interest:			
i. July 1, 2015	\$20,564,406.25		
ii. January 1, 2016	\$504,656.25		
iii. July 1, 2016	20,329,656.25	\$50,898,718.75	
b. Less amount on deposit in:			
i. Bond Payment Fund	\$20,564,661.86		
ii. Capitalized Interest Account		20,564,661.86	\$30,334,056.89
2. Authority's Obligations:			
a. Credit Facilities		\$0.00	
b. Interest Rate Exchange Agreements		0.00	0.00
3. Replenish Debt Service Fund			0.00
4. Expenses related to:			
a. The Issuance of the Bonds		\$0.00	
b. Credit Facilities		0.00	
c. Interest Rate Exchange Agreements		0.00	0.00
Total Amount Necessary			<u>\$30,334,056.89</u>
Amount to be received during each of the first 10 months of fiscal year			<u>\$3,033,406.69</u>

Prepared by:

Redacted

Mildred Pascual

Revised by:

Redacted

Arnaldo Macastre

Authorized by:

Redacted

Jesús García

Date May 11, 2015

Government Development Bank for Puerto Rico Certificate

I, Jesús M. García Rivera, Vice President and Revenue Obligations Financing Director of the Government Development Bank for Rico ("GDBR"), a public corporation of the Commonwealth of Puerto Rico created by Act No. 17 of September 23, 1948, HEREBY CERTIFIES to the Puerto Rico Convention Center District Authority (the "Authority"), the Puerto Rico Tourism Company (the "Tourism Company") and The Bank of New York, successor in interest to JPMorgan Chase Bank, as trustee (the "Trustee") under the Trust Agreement, dated March 24, 2005 (the "Trust Agreement") between the Authority and the Trustee (all capitalized terms used but not defined herein shall have the respective meanings set forth in the Trust Agreement) the following:

This Certificate is issued in connection with the payments required for fiscal year 2015-2016 and the first day of the succeeding fiscal year.

1. The following are the total sums necessary for the Authority to make the following payments, during the upcoming fiscal year and the first day of the second succeeding fiscal year:

(a) Payments equal to the amount set forth below (after taking into account any amounts then on deposit in the Bond Payment Fund and the Capitalized Interest Account of the Proceeds Fund available therefor) for the full and timely payment, or the amortization, of the principal and interest on the Bonds due on July 1st and January 1st of the immediately succeeding fiscal year and July 1st of the second succeeding fiscal year (including any amounts due in connection with prior payments for which there were insufficient funds):

Amount necessary for Principal and Interest	\$50,898,718.75
Offsets due to amounts held in the Earnings Account of the Proceeds Fund (-)	
Offsets due to amounts held in the Bond Payment Fund (-)	20,564,661.86
Offsets due to Capitalized Interest in the Proceeds Fund (-)	
Shortfalls due to Hotel Occupancy Tax Funds used pursuant to the provisions of Section 8 Article VI of the Constitution (+)	
Other shortfalls from prior years(+)	
Total Amount due (the "Total Amount")	<u>\$30,334,056.89</u>

Redacted

The Total Amount will be paid in monthly installments as set forth below:

July	\$3,033,405.69
August	\$3,033,405.69
September	\$3,033,405.69
October	\$3,033,405.69
November	\$3,033,405.69
December	\$3,033,405.69
January	\$3,033,405.69
February	\$3,033,405.69
March	\$3,033,405.69
April	\$3,033,405.69
May	N/A
June	N/A

(b) Full and timely payment of the obligations of the Authority under any Credit Facilities or any Interest Rate Exchange Agreements, which in the future may be entered into by the Authority with the prior written authorization of the Tourism Company;

July	N/A
August	N/A
September	N/A
October	N/A

*All amounts set forth in paragraph 1 will be adjusted upward to take into account any shortfalls occurring during the Fiscal Year. This may include payments in May and June of such Fiscal Year together with future Fiscal Years

Redacted

DM00339275.5

November	N/A
December	N/A
January	N/A
February	N/A
March	N/A
April	N/A
May	N/A
June	N/A

(c) The deposits required to replenish the Debt Service Reserve Fund established under the Trust Agreement;⁷ and

July	N/A
August	N/A
September	N/A
October	N/A
November	N/A
December	N/A
January	N/A
February	N/A
March	N/A
April	N/A
May	N/A
June	N/A

Redacted

DM3339975.5

(d) Any other expenses incurred in connection with (i) the issuance of the Bonds, or (ii) with any Credit Facilities or Interest Rate Exchange Agreements.*

July	N/A
August	N/A
September	N/A
October	N/A
November	N/A
December	N/A
January	N/A
February	N/A
March	N/A
April	N/A
May	N/A
June	N/A

2. The total amount due for all amounts set forth in paragraph 1 is \$30,334,056.89.

3. Amounts set forth in paragraph 1 are in accordance with the provisions set forth in the Trust Agreement and the Assignment and Coordination Agreement, dated as of March 24, 2006, by and between the Tourism Company and GDB.

4. GDB will deposit all required Hotel Occupancy Tax Funds as set forth in this Certificate in accordance with the Pledge Agreement.

5. The Trustee will deposit into the Bond Payment Fund promptly upon receipt but in no event later than the third Business Day after receipt thereof, beginning on the first month of the next succeeding Fiscal Year, an amount sufficient, together (in the case of interest only) with any capitalized interest and accrued interest as set forth in the Proceeds Fund, to pay the amount of interest and principal

* All amounts set forth in paragraph 1 will be adjusted upward to take into account any shortfalls occurring during the Fiscal Year. This may include payments in May and June of such Fiscal Year together with future Fiscal Years.

Redacted

05/03/2021

payable for the year in the amounts set forth below (such annual deposit being first satisfied with respect to interest on the Bonds and then with respect to principal on the Bonds):

	Principal	Interest
July	N/A	
August	N/A	
September	N/A	
October	N/A	
November	N/A	
December	N/A	
January	N/A	
February	N/A	
March	N/A	
April	N/A	
May	N/A	
June	N/A	

IN WITNESS WHEREOF, the undersigned has hereunto set his official signature and the corporate seal of Government Development Bank for Puerto Rico this May 11, 2015.

GOVERNMENT DEVELOPMENT
BANK FOR PUERTO RICO

Redacted

By: _____



FUNDS TRANSFER ORDER

CONTROL NO.

T 103510

Originated by (Agency Name) Autoridad del Distrito del Centro de Convenciones de Puerto Rico				Date 02-Sep-15	
Transfer to	Accounts to be Debited	Accounts to be Credited	ABA Number	Amount	
Compañía de Turismo Room Tax-Concentration Surplus PRCCDA Series A Hotel Occupancy Tax Pledge Account	Redacted 975-8 (IBA-Turismo)	Redacted 94-7 (IBA-ADCC)		\$	3,033,405.69
				\$	3,033,405.69

BCO. GUB. DE PUERTO RICO
 PARA PUERTO RICO
 SAN JUAN P.R.
 DIV. ESTADOS DE CUENTAS
15 SEP -2 PM 3:02

Special Instructions:

Pago del mes de septiembre del 2015 por \$3,033,405.69 del servicio de la deuda de la emisión de bono por \$468,800,000 de la Autoridad del Distrito del Centro de Convecciones de Puerto Rico, Serie A.

Prepared by: Redacted Maria Inocencio Rodríguez	Approved by: Redacted Araldo Maestri
--	---

Government Development Bank for Puerto Rico is hereby authorized to make the funds transfer between the above mentioned accounts. Approved by:

Authorized Signature

Authorized Signature

FOR GOVERNMENT DEVELOPMENT BANK USE ONLY

Order Received by:	Approved by:	Entered To DDA by:
Date:	Date:	Date:

NN25-0068-0590

GDB COPY

CCDA_STAY0004212

CONFIDENTIAL

CUSTOMER ACCOUNT SUMMARIES - ACCOUNT STATEMENT

ID : 200088 . 001 NAME : BANCO GUBERNAMENTAL DE FOMENTO (BGF)

Consolidated balance : 101,086,708.63 U

account number : Redacted 01 57 Redacted 9947
 account balance : 0.00

date	transaction amount	balance	value	description
080415	3,033,405.69-	0.00	080415	TRF BONY/ PR CONVENTION C
080415	3,033,405.69	3,033,405.69	080415	TRF 103498 FROM Redacted 9758
070615	3,033,405.69-	0.00	070615	TRF BANK NY/PR CONVENTION
070615	3,033,405.69	3,033,405.69	070615	TRF 103483 FROM Redacted 9758
040715	3,033,841.10-	0.00	040715	TRF ADCC 468.8MM SERIE A
040715	3,033,841.10	3,033,841.10	040615	TRF 103419 FROM Redacted 9758
030615	3,033,841.10-	0.00	030615	TRF BONY/PR CONVENTION CT
030515	3,033,841.10	3,033,841.10	030515	TRF 103407 FROM Redacted 9758
020415	3,033,841.10-	0.00	020415	TRF BONY/PR CONVENTION CT
020315	3,033,841.10	3,033,841.10	020315	TRF 103389 FROM Redacted 9758
011415	3,033,841.10-	0.00	011415	TRF BONY/PR CONV CTR
		3,033,841.10		Carry Forward Balance

F1=Restart F3=Exit

F12=Previous

Page : 001

F8=Forward

F11=Descriptions/Value dates



ESTADO LIBRE ASOCIADO DE
PUERTO RICO
DDEC-Compañía de Turismo de Puerto Rico

2 de septiembre de 2015

Jesús M. García, Vicepresidente y Director
Dept. de Financ. de Obligaciones de Rentas
Banco Gubernamental de Fomento para PR
P.O. Box 42001
San Juan, PR 00940-2001

Vía E-mail: jesus.m.garcia@bgfpr.com

SERVICIO DE DEUDA
AUTORIDAD DEL DISTRITO DE CENTRO DE CONVENCIONES

Estimado señor García:

Autorizamos debitar de la cuenta "Room Tax-Concentration Surplus" número Redacted 975-8, la cantidad de **\$3,033,405.69** a los fines de remitir el **pago correspondiente al mes de septiembre de 2015**. Esto con el propósito de cubrir el servicio de deuda de la emisión de bonos de la Autoridad del Distrito del Centro de Convenciones, relacionado al año fiscal 2015-2016.

Agradeceré nos confirmen, vía-email (sonia.rivera@tourism.pr.gov), una vez completada la transacción. De tener alguna pregunta adicional, favor de comunicarse con el que suscribe a la extensión 3043.

Atentamente

Redacted

Sandra Sierra Rivera, CPA
Principal Oficial Financiero

c ingrid.rivera@tourism.pr.gov
arnaldo.maestre@bgfpr.com
miriam.l.pascual@bgfpr.com
maria.inocencio@bgfpr.com
brenda.ponzalez@bgfpr.com

/s/

P.O. Box 9023960, San Juan, P.R. 00902-3960

Tel: 787.721.2400



CERTIFIED TRANSLATION

CERTIFIED TRANSLATION

[tr note:] This page is in English and therefore does not require translation.

CONFIDENTIAL

CCDA_STAY0004203

A handwritten signature in blue ink, appearing to read "JES", is located to the left of the certification text.

I, Juan E. Segarra, USCCI #06-067/translator, certify that the foregoing is a true and accurate translation, to the best of my abilities, of the document in Spanish which I have seen.

CERTIFIED TRANSLATION

[seal] COMMONWEALTH OF
PUERTO RICO
DDEC-Puerto Rico Tourism Company

September 2, 2015

Jesús M. García, Vice President and Director
Dept. of Finance and Rent Obligations
Government Development Bank for PR
P.O. Box 42001
San Juan, PR 00940-2001

Via E-mail: jesus.m.garcia@bgfpr.com

DEBT SERVICING
CONVENTION CENTER DISTRICT AUTHORITY

Dear Mr. García:

We authorize debiting from the "Room Tax-Concentration Surplus" account number Redacted 975-8, the amount of **\$3,033,405.69** in order to remit the **payment corresponding to the month of September 2015**. This in order to cover the servicing of debt from the issuance of bonds of the Convention Center District Authority, related to fiscal year 2015-2016.

I would appreciate it if you could confirm, by e-mail (sonia.rivera@tourism.pr.gov), once the transaction has been completed. Should you have any additional questions, please contact the undersigned at extension 3043.

Sincerely,

[signature]
Samuel Sierra Rivera, CPA
Chief Financial Officer

c ingrid.rivera@tourism.pr.gov
arnaldo.maestre@bgfpr.com
miriam.t.pascual@bgfpr.com
maria.inocencio@bgfpr.com
brenda.gonzalez@bgfpr.com

/sfr

PO Box 9023960, San Juan, P.R. 00902-3960

Tel: 787.721.2400

[logotype:] PUERTO RICO TOURISM COMPANY

CONFIDENTIAL

CCDA_STAY0004204



I, Juan E. Segarra, USCCI #06-067/translator, certify that the foregoing is a true and accurate translation, to the best of my abilities, of the document in Spanish which I have seen.

CERTIFIED TRANSLATION

[tr. note: This page is in English and therefore does not require translation.]

CONFIDENTIAL

CCDA_STAY0004205

A handwritten signature in blue ink, appearing to read 'JES', is located to the left of the certification text.

I, Juan E. Segarra, USCCI #06-067/translator, certify that the foregoing is a true and accurate translation, to the best of my abilities, of the document in Spanish which I have seen.

CERTIFIED TRANSLATION

[tr. note: This page is in English and therefore does not require translation.]

CONFIDENTIAL

CCDA_STAY0004206



I, Juan E. Segarra, USCCI #06-067/translator, certify that the foregoing is a true and accurate translation, to the best of my abilities, of the document in Spanish which I have seen.

CERTIFIED TRANSLATION

[tr. note: This page is in English and therefore does not require translation.]

CONFIDENTIAL

CCDA_STAY0004207

A handwritten signature in blue ink, appearing to read 'JES', is located to the left of the certification text.

I, Juan E. Segarra, USCCI #06-067/translator, certify that the foregoing is a true and accurate translation, to the best of my abilities, of the document in Spanish which I have seen.

CERTIFIED TRANSLATION

[tr. note: This page is in English and therefore does not require translation.]

CONFIDENTIAL

CCDA_STAY0004208

A handwritten signature in blue ink, appearing to read "JES", is located to the left of the translator's name.

I, Juan E. Segarra, USCCI #06-067/translator, certify that the foregoing is a true and accurate translation, to the best of my abilities, of the document in Spanish which I have seen.

CERTIFIED TRANSLATION

[tr. note: This page is in English and therefore does not require translation.]

CONFIDENTIAL

CCDA_STAY0004209

A handwritten signature in blue ink, appearing to read "JES", is located to the left of the certification text.

I, Juan E. Segarra, USCCI #06-067/translator, certify that the foregoing is a true and accurate translation, to the best of my abilities, of the document in Spanish which I have seen.

CERTIFIED TRANSLATION

[tr. note: This page is in English and therefore does not require translation.]

CONFIDENTIAL

CCDA_STAY0004210

A handwritten signature in blue ink, appearing to read "JES", is located to the left of the certification text.

I, Juan E. Segarra, USCCI #06-067/translator, certify that the foregoing is a true and accurate translation, to the best of my abilities, of the document in Spanish which I have seen.

CERTIFIED TRANSLATION

[tr. note: This page is in English and therefore does not require translation.]

CONFIDENTIAL

CCDA_STAY0004211

A handwritten signature in blue ink, appearing to read 'JES', is located to the left of the translator's statement.

I, Juan E. Segarra, USCCI #06-067/translator, certify that the foregoing is a true and accurate translation, to the best of my abilities, of the document in Spanish which I have seen.

CERTIFIED TRANSLATION

[tr. note: This page is in English and therefore does not require translation, with the exception of the following excerpts:]

[Originated by (Agency Name):]

Puerto Rico Convention Center District Authority

[ink stamp in upper right quadrant:] *GOV. DEVELOPMENT BANK FOR PUERTO RICO; SAN JUAN, P.R.; ACCOUNT STATEMENTS DIV.; 15 SEP-2 PM 3:02*

[Transfer to:]

Tourism Company

[Accounts to be Debited:]

Redacted 975-8

(IBA- Tourism)

[Special Instructions:]

Payment of the month of September 2015 for \$3,033,405.69 of the servicing of bond issuance debt for \$468,800,000 from the Puerto Rico Convention Center District Authority, Series A.

CONFIDENTIAL

CCDA_STAY0004212

pep

I, Juan E. Segarra, USCCI #06-067/translator, certify that the foregoing is a true and accurate translation, to the best of my abilities, of the document in Spanish which I have seen.

CERTIFIED TRANSLATION

[tr. note: This page is in English and therefore does not require translation.]

CONFIDENTIAL

CCDA_STAY0004213

A handwritten signature in blue ink, appearing to read 'JES', is located to the left of the certification text.

I, Juan E. Segarra, USCCI #06-067/translator, certify that the foregoing is a true and accurate translation, to the best of my abilities, of the document in Spanish which I have seen.

CERTIFIED TRANSLATION

[seal] COMMONWEALTH OF
PUERTO RICO
DDEC-Puerto Rico Tourism Company

September 2, 2015

Jesús M. García, Vice President and Director
Dept. of Finance and Rent Obligations
Government Development Bank for PR
P.O. Box 42001
San Juan, PR 00940-2001

Via E-mail: jesus.m.garcia@bgfpr.com

DEBT SERVICING
CONVENTION CENTER DISTRICT AUTHORITY

Dear Mr. García:

We authorize debiting from the "Room Tax-Concentration Surplus" account number [Redacted] 975-8, the amount of **\$3,033,405.69** in order to remit the **payment corresponding to the month of September 2015**. This in order to cover the servicing of debt from the issuance of bonds of the Convention Center District Authority, related to fiscal year 2015-2016.

I would appreciate it if you could confirm, by e-mail (sonia.rivera@tourism.pr.gov), once the transaction has been completed. Should you have any additional questions, please contact the undersigned at extension 3043.

Sincerely,

[signature]
Samuel Sierra Rivera, CPA
Chief Financial Officer

c ingrid.rivera@tourism.pr.gov
arnaldo.maestre@bgfpr.com
miriam.t.pascual@bgfpr.com
maria.inocencio@bgfpr.com
brenda.gonzalez@bgfpr.com

/sfr

PO Box 9023960, San Juan, P.R. 00902-3960

Tel: 787.721.2400

[logotype:] PUERTO RICO TOURISM COMPANY

CONFIDENTIAL

CCDA_STAY0004214

pep

I, Juan E. Segarra, USCCI #06-067/translator, certify that the foregoing is a true and accurate translation, to the best of my abilities, of the document in Spanish which I have seen.